

Opera Mundi **EUROPE**

A WEEKLY REPORT ON THE ECONOMY OF THE COMMON MARKET

CONTENTS

COMMENT The Common Market page 1
 Commission's Powers I

VIEWPOINT American Investment in Germany page 6
 by Otto Schoeppler
 Vice-President of the Chase Manhattan Bank,
 Frankfurt

THE WEEK IN THE COMMUNITY page 9
 October 4 - 10, 1965

COMMON MARKET:

The Crisis - M. Spaak's Dilemma; Negotiations
 with Austria; Silica Agreement Condemned; EIB
 & the Social Fund

ECSC:

Cocor Gets Busy Again; Hesitations Over Merger
 of Communities

EURATOM:

Radiation Injuries Can Be Cured

EUROFLASH: Business penetration across Europe

contents page A

index page V

October 14, 1965

No . 326

Library Copy

Library Copy

Opera Mundi **EUROPE**

A WEEKLY REPORT ON THE ECONOMY OF THE COMMON MARKET

PUBLISHED ON BEHALF OF OPERA MUNDI BY THE TIMES PUBLISHING CO. LTD.

PRINTING HOUSE SQUARE LONDON E.C.4 TEL: *Central 2000*

OPERA MUNDI EUROPE

100 Avenue Raymond Poincaré - PARIS 16e

TEL: KLE 54-12 34-21 - CCP PARIS 3235-50

PUBLISHER & EDITOR . . PAUL WINKLER

EXECUTIVE EDITOR . . CHARLES RONSAC

EDITOR IN CHIEF ANDRE GIRAUD

SWITZERLAND

54 Rue Vermont GENEVA
TEL: 33 7693

ITALY

72 Corso di Porta Romana MILAN
TEL: 540.301 - 540.309

BENELUX

4 Boulevard Anspach BRUSSELS
TEL: 18-01-93

o

SUBSCRIPTION RATES

U.K. EIRE AND STERLING AREA £75 ONE YEAR £40 SIX MONTHS

U.S.A. AND CANADA \$250 ONE YEAR \$135 SIX MONTHS INCLUDING AIRMAIL

OTHER COUNTRIES AT LOCAL EQUIVALENT OF U.K. RATES

© THE TIMES PUBLISHING
COMPANY LIMITED, 1964

Printed and Published by THE TIMES PUBLISHING COMPANY LTD., at Printing House Square, in the Parish of St. Andrew-by-the-Wardrobe with St. Ann, Blackfriars, in the City of London, E.C.4, England.

THE COMMON MARKET COMMISSION'S POWERS I

What worries General de Gaulle about the prospect of some eventual European federation is that the countries which belong to it may lose "their own identity" in exchange for a "technocratic, stateless and irresponsible talking shop". Since his press conference last month the three adjectives have become a by-word; they all apply to the "fabricated Executives that have been set up under each of the three Treaties in the shape of a Commission independent of the member governments", especially the Common Market Commission. General de Gaulle sees this arrangement as being based on a concept of "a mainly foreign technocracy which would encroach on French democracy in the course of settling questions which are matters of life and death for France." So, after functioning for seven years the Commission has now become the source of all evil.

There have been times when the General has had kind words to say about the Commission (see also Comment in numbers 318, 319 and 320 for his thinking on Europe). For instance, before the main agricultural agreement of December 1962, (as early as September 5, 1960) he recognized the Commission's existence and usefulness: "some more or less extra - national organizations have been set up. They have technical value, but they cannot have authority and therefore they cannot have political effectiveness." In his press conference on January 14, 1963, just after the agricultural agreement, he again showed his recognition when he said: "By the way, I note that in this great undertaking all the decisions have been taken by the governments. I must say, however, that the Brussels Commission has worked very objectively and relevantly in preparing and illuminating the subject". A year later, on January 31, 1964 he was again referring to: "the Brussels Commission having objectively supplied a group of reports of the greatest value, and offered well-considered suggestions to the negotiating parties during their discussions". After these tributes, his strictures of September 9 stand out in stark relief.

To start with, the General remarked that "the cumbersome international organisation which has been built up expensively to support the Commission often overlaps with the specialized services of (the six national) governments." This is obviously muddled thinking: the great difference between the officials and civil servants of governments and those of the Commission is that the former, however well disposed they may be towards their partners from other countries, must still place their own country's interests first, while the latter are by definition under an obligation to take into account the interests (often conflicting) of the various countries in order to reconcile them by establishing common ground which may finally lead to Community decisions. The General went on to note that the Community's civil servants remain within their own sphere of responsibility and that they have refrained from "trespassing unduly on the only valid responsibility, that of the governments". This was an unequivocal recognition of the Commission's complete respect for the rules over the last seven years. He ended, however, by accusing the Commission of having "suddenly come out of its political reserve" and having for the first time been guilty of "undue trespassing", by proposing a Community budget which would

be partly controlled by the European Parliament.

Since the General has put the Commission in the dock this may be good time to define its role, its powers and its prerogatives. The fact that the main decisions are taken by the Council of Ministers does not mean that the Commission is not empowered to take any itself. Article 155 of the Rome Treaty lays down (among the Commission's prerogatives) that it "shall have power itself to take decisions and participate in the shaping of measures taken by the Council and by the Assembly". On a closer look it becomes apparent that the Commission's power of decision is limited to questions of application and regulation. In particular it has power to recommend steps which should be taken in the event of difficulty or serious threats of difficulty in a member government's balance of payments (article 108); also safeguarding measures for the benefit of a member government which is going through serious and potentially persistent difficulties in one industry or another or in a specific area (article 226); also the abolition or modification of subsidies granted by a member government, if they are incompatible with the rules of the Common Market (article 93). The Commission keeps a register of complaints, whether they originate from the private sector of industry or from national governments, and it may also decide to hold enquiries, and if necessary prevent breaches of the Community's rules of competition (articles 89 and 90). It also has regulating powers in the sense that it applies the regulations, whether these are laid down in the Treaty itself or have been added subsequently, as in the case of the agricultural regulations. It can, however, only take decisions on the application of regulations after obtaining the consent of one of the Management Committees - Comites de gestion - (new bodies, which were set up a few years ago) consisting of representatives of the national governments (there is a Committee of Management for each agricultural product). Again, with the consent of the Committee of Management concerned, the Commission takes decisions on the use of the Funds provided under the Treaty or set up since it came into force: the European Social Fund, the European (Overseas) Development Fund and of course the Agriculture Fund. The Community also negotiates Association or Trade Agreements with non-member countries, acting on behalf of the Community up to the point of submitting agreements to the Council of Ministers for their signature.

The nature and variety of the decisions which the Commission may have to take has been set out at length in order to show their breadth and complexity, and also their limitations. The list may seem quite impressive, but nobody in Paris or anywhere else has ever criticized the Commission's activities in these fields, for the Commission's real power lies in its right to make proposals. It is the Commission's use of this right which is criticized, not any decision which it has taken. While, therefore, the European Parliament can pass resolutions, state its wishes and make recommendations, and while the Council of Ministers has the last word when it comes to taking decisions which become Community law, the Treaty has erected institutional machinery which in most fields gives the Commission the sole right to make proposals; it is for the Council of Ministers to pronounce on them. For instance, almost the whole of the agriculture policy has been formed by the Commission's proposals, duly accepted by the Council

of Ministers. It is not too much to say that the Commission is really the only institution in the European Community with the power to initiate.

When they gave the Commission the sole right to make proposals, the authors of the Rome Treaty were moved by the wish to avoid discussing the proposals of a particular government. If the governments had been left with the power to make proposals, some of these would inevitably have reflected national anxieties or aspirations. The main idea was and still is that proposals should originate from an organization which is objective, which is independent of governments, and which is seeking to strike a balance between the various and divergent interests concerned. This was something quite new in an international organization, and gave the Commission quite a different role from that of the High Authority - with its own specific powers of decision - as laid down in the Paris Treaty.

The Rome Treaty indeed fixed on this special power of initiating and made it the pivot of the Community's activities.

It is this power in the hands of the Commission which makes all the difference between the bilateral and multilateral negotiations among the Six before the Rome Treaty (and which still take place outside the Common Market) and those which are held inside the Community now, before and during a meeting of the Council of Ministers. The former is a confrontation of conflicting interests, while the latter has the merit of taking discussion immediately onto fresh ground - the Community ground. With the unhappy exception of its proposal for a Community budget with parliamentary control, the Commission's habit has been to hold preliminary discussions with the governments at all levels, so that it has been able to draft and put forward proposals which would take heed of all the interests concerned. Experience shows that this is not easy; before everybody agrees on the proposals as a whole each country starts by being opposed to something in them. The situation is never the same before and after a proposal has been made.

The long laborious debate on the grain prices which the Commission proposed is a striking example: the French considered them too low, and the Germans too high; the French thought that the effective date suggested was too distant, and the Germans that it was too near. It was the Commission which, by its patient attempts at mediation and conciliation, eventually performed the miracle of obtaining agreement. One of the Commission's self-imposed rules of behaviour is to amend its proposals according to how discussion between the Governments develops. It nearly always makes amendments so as to allow for points of view which it had not entirely and exactly imagined previously, but which have been expressed during the negotiation. On most of the important questions settlement has been reached by means of "package deals", when the Commission has modified its original proposals and put forward new suggestions which hold the balance between the various countries' interests and concessions; this has

generally led to eventual agreement. In all the long discussions on agriculture particularly, it was the Commission which finally produced, at midnight or dawn, a redraft of proposals which the governments could accept without further modification, even when every Minister present had thought the discussions were hopelessly bogged down.

There is no instance in which the Commission has sought to induce one country to fall in with the views of her partners against her own wishes. One of the most important examples was when regulation 17, on agreements, was being discussed. France was opposed to it, and could have been left in a minority of one. With the support of the Commission, everybody leaned over backwards in the attempt to conciliate and convince the French, who responded in the end, on condition that some new clauses suggested by the Commission so as to meet the French objections, were inserted. This mediating action by the Community-minded Commission should go a long way towards demolishing as undue and unfair any anxiety in Paris or elsewhere that the qualified majority vote might cause upheavals. When an important question crops up, which is vital from the national standpoint of a member Government, the majority is hardly likely to ride rough-shod over it because the "beaten" country would seize the first opportunity to get its revenge when one of the others was in trouble.

Even when the qualified majority vote can be used, the Commission must always draft its proposals with the object of achieving unanimity, if really major matters are at stake. The French are alarmed because the majority might be tempted, after January 1, 1966 to call in question decisions which have already been taken, for instance on agriculture. This, however, simply cannot happen: no decision taken unanimously during the first or second stage of the Community's development can be modified (unless the circumstances have basically altered) simply because France's five partners wish to withdraw a concession which they have made to her. Besides, if any such chopping and changing were allowed, some other country might be made a victim of the same procedure, and in the long run, the Community would not survive the constant throwing back into the melting pot of all it had constructed. In fact, the Commission is there to see that nothing of the sort happens, as it alone proposes what the Council discusses.

To enable it to play this decisive part and to draw up, in the spirit of the Treaty, proposals which may be approved by all the member Governments, the Commission is equipped with one vital tool: permanent contacts at several different levels. First of all, it very thoroughly consults the economic and social interests concerned (over agriculture, for instance, Dr. Mansholt placed all his ideas before a large number of people involved in the issues in all six countries). Then the Commission sounds the national governments, the ministries involved and the Government's Permanent Representatives, who themselves consult their national experts. Next comes the political stage: the Council of Ministers. Technically, the differences and the common ground are mapped; diplomatically, the countries generally take firmer attitudes; then

eventually a political solution is found.

Thus the Commission's originality and strength are drawn from this Community practice of a permanent dialogue between an institution defending the interests of the Community as a whole on the one hand, and the representatives of the Governments and of national interests on the other. At the same time, however, its independence of the governments and the collegiate nature of its activities give it some difficult problems to solve. The governments nominate the Commission members for a period of four years, but the Commission must immediately dissociate itself from them because the Treaty, in the general interests of the Community, compels it to refrain from requesting or accepting instructions from any Government or organization. The independence of each member of the Commission is as necessary as the independence of the Commission as a whole. Again, each member of the Commission may be a member of a political party and in fact it consists of an almost equal number of Christian Democrats, Liberals and Socialists; in all their duties, however, they must put their loyalty to the Community first.

It could be said that every member of the Commission has two countries: his own and the Community. This can cause crises of conscience rather like those experienced by a responsible official of the general secretariat of the United Nations whose country of origin is engaged in armed conflict (U Thant is Burmese, but he might easily have been Indian or Pakistan). None of the nine members of the Commission becomes stateless when he takes on his functions. Each one represents a country and is its natural advocate when it comes to understanding its particular circumstances and getting them understood by others. He tries to see that the legitimate interests of his country are not sacrificed, not just so as to win a victory, but so that proper attention is paid to them when considering the Community's position as a whole. When the Commission meets, the two Frenchmen, the two Germans, the two Italians, the Belgian, the Dutchman, and the Luxembourger do not fail to express the viewpoint, the interests, the fears and the wishes of the country they know best - their own. But when it comes to drawing up proposals for submission to the Council, they only think of the general interest of the Community and they cannot be criticized for that, because it is the essential condition and very foundation of the mandate which has been entrusted to them. The two German members of the Commission (including its president Prof. Hallstein) were among those who were keenest to get Germany to accept the broad principles of the Commission agricultural policy, which the West German Government and farmers made no bones about opposing it. Prof. Hallstein, former Secretary of State and a leading member of the party of Dr. Adenauer and Dr. Erhard again and again defended the Community's view point before his own party and the Bonn Government, after having put to his colleagues on the Commission, quite forcibly, his own country's problems and anxieties. This did not make Prof. Hallstein "stateless", and this is only one of many examples which could be given.

As an individual, of course, a member of the Commission may criticize the stand taken by this Government or that and show his bad temper towards it. This has happened sometimes recently, but it has in general been rather rare. The Commission

such cannot allow itself this luxury, because as an institution of the Community must refrain from criticising a member country or the Community of which it forms an integral part. The Commission has not uttered a single reproachful word to Gen. de Gaulle, in spite of the criticisms and accusations which he made last month. It ought not, and cannot reply to him because its duty is to respect the Head of State of a country which is a member of the Community. In the last resort in any case, the Commission can be brought before the Court of Justice and it can also be dismissed by a motion of censure from the European Parliament.

(to be concluded)

* * *

OPERA MUNDI - EUROPE

From October 18, 1965, Mr Gilbert Bartholomew will be editor of the English edition of Opera Mundi - Europe in place of Mr John Calmann, who is leaving. Mr Bartholomew has been associated with the English edition since it started in March 1964.

October 4 - October 10, 1965

From our Correspondents in Brussels and Luxembourg

THE COMMON MARKET

The Crisis: M. Spaak's Dilemma

M. Paul-Henri Spaak, the Belgian Foreign Minister, has been stricken by an attack of gout and will not be accompanying King Baudouin on his trip to Latin America. When he has recovered, M. Spaak will be able to devote himself entirely to the solution of European crisis, so in one sense his illness is providential. Recent events however have not been kind to M. Spaak in his role of mediator in the crisis. The main stumbling-block in his way is the fact that negotiations between the Six have already begun, but in a new form of statements and press conferences which are only conveyed to the governments through the daily papers. This procedure is advantageous to diplomats since it allows them to manoeuvre without showing their hand. The idea of a formal reopening of the talks now seems less likely in the near future as all the Six are anxious to put this off until everything is virtually settled. So M. Spaak, whose main function (as seen in the Community) was to re-establish contact between France and the other five has found his position greatly weakened.

One point in favour of M. Spaak's approach is that the procedure he recommends is in the long run probably the only one acceptable to the Six governments. Another is the risk involved in allowing the crisis to continue which will undoubtedly make it more serious in a few weeks' time. But at the same time, despite the worthiness of his intentions in inviting the governments "to lay pride aside in order to save Europe", his weakness lies in not having any real "plan" for solving the basic problems of the crisis. His insistence on conciliation, the allusions to "interpreting" the Treaty and to the "false problem" of majority voting (see No 325) has made the "supranationalists" suspect him of taking a middle line, without winning him the full confidence of Paris. It seems that the form of the discussions proposed by M. Spaak (in the Common Market Council but without the Commission) is acceptable to France, but she considers that the meeting should have a precise and definite agenda; this means that she must have certain assurances before she will attend (which goes to show that the negotiations for this meeting have in fact begun).

Contrary to a widely-held view, the French government is not radically opposed to having the meeting before the Presidential elections in December, since it would involve only Foreign Ministers and would not be a "summit". At the same time the reservations felt by some of the Five, especially the Belgians, about calling an ordinary session of the Council of Ministers on October 25 (at which France will not be represented) now seem to have completely disappeared. This is a good thing, as it may give France's partners time to establish a common front, both on the political and agricultural questions. It is also possible that on this occasion the Five will draw up a list of the still unsolved urgent problems facing

the Community and accompany their appeal to France with a cry of alarm at all the practical problems that are cropping up, and are not receiving attention.

Commission's Position Improved

The Common Market Commission's stock seems to have risen considerably. The President, Professor Walter Hallstein, especially, achieved a considerable success when he spoke to the Economic and Social Committee where the representatives of "the economic forces of Europe" not only reaffirmed their loyalty to the Treaty of Rome as it stands but also warmly congratulated him and the Commission on their role in the crisis. His meeting with the committee of the (socialist) European Trade Union Secretariat was equally successful. With all this applause ringing in his ears, Prof Hallstein went on to receive an honorary doctorate from the University of Liege where he said: "To unify Europe is not a work of circumstance, an adventitious policy which one can change as one changes temper or opinion. It is a necessity embodied in the facts of our existence and nothing much remains to be done to complete it. The Treaties of Paris and Rome have also established the constitutional basis on which to build complete political unity."

The Commission's position has been further strengthened by the number of resolutions passed by some fairly influential organizations calling for wholehearted respect for the European Treaties and their institutions. Motions to this effect were agreed by the European Transport Union, the General Committee for Agricultural Cooperation and the European Secretariat of the independent Unions, among others. COPA, which comprises the biggest agricultural unions in the Common Market, decided after hearing a speech from Mr Mansholt, Vice-President of the Commission, to approach the main agricultural employers and workers organizations with a view to joint action to solve the crisis. This activity can be expected to lead to a further increase of pressure on the governments to get moving in the coming weeks.

In the same line, a special congress of the European Movement at Cannes, gave particularly striking support to the Commission; the Movement refused to accept a reduction of the initiative and independence of the Commission and asked the five "to establish a solid front to protect the Community and not to seek a dangerous and illusory compromise". Regular meetings of the Council "which should take all decisions required and permitted by the Treaty" should begin again immediately. France's attitude in the crisis was strongly condemned at the congress, and the five also came in for some criticism. Nevertheless, the Cannes congress, which was attended by the most important anti-Gaullists, clearly showed that the European crisis is a factor in the French Presidential elections; the Congress also questioned the advisability of M. Paul-Henri Spaak's attempts at conciliation.

Another interesting aspect of this demonstration lies in the position taken by the British representatives who were mainly Conservatives. They all, especially Mr. Duncan Sandys, rejected the idea of continuing Europe without France and

that of abandoning the supranational spirit of the treaty of Rome to facilitate Britain's entry into the Common Market. According to them, British opinion would in fact recognize the need for supranationalism. This was a theme which was also developed by the conservative delegates to the Assembly of the Council of Europe. The Labour representatives, it is true, were more cautious. One thing is certain in any case, and this is perhaps the most comforting lesson of the European crisis: not one of the Community's neighbours was tempted to exploit it in order to show the instability of the Six's experiment; this would probably not have been the case a few years ago.

Chancellor Erhard's Position

Has the authority of President Hallstein and the supranational element of the Community recovered sufficiently for Chancellor Erhard to take a firmer "supranational" line? In any case, following the example of the Netherlands, it appears that Germany is insisting that the Commission should be present at any discussion between the Six on the Agricultural Finance Regulation. (It might in fact be difficult legally speaking, if not impossible, for the Council to take a formal decision on this technical question without the presence of the Commission, but a solution to this purely procedural question could easily be found if need arose). Chancellor Erhard has also made it clear, through his spokesman, that he is not prepared to settle the crisis outside the Community framework and at the price of a revision of the Treaty (which would make it less supranational in its aims) even if the French were to ask for this in so many words. At the same time, the Chancellor has informed the ambassadors of the five to Bonn, that he is willing to adopt a "flexible policy". This means according to some sources, that the German Government is nursing the idea of giving greater scope to the solution of the crisis by some large scale negotiation covering all the aims, purposes and methods of the Community system, much like the "synchronized programme" proposed in 1963 by Herr Schröder.

* * *

Negotiations with Austria

The fourth round of the negotiations between Austria and the Common Market has given no more definite results than those which preceded it (see No 311, p.14). In the end there was vague agreement to meet again in November if possible. This disappointing outcome is a direct result of the Common Market crisis. The Austrians are naturally wondering whether it is a good time to make precise commitments towards a Community whose internal cohesion may be considerably weakened in future. The situation is all the more embarrassing because the talks had reached the critical question of harmonizing policies - which constitutes the vital difference between economic union and a free trade area.

The Common Market Commission told the Austrian delegates how important it believes it will be to bring Austria's economic policy into line with the Community's own plans, as this is essential to avoid distorting competition and diverting

trade between the two. Until now the Austrians seem to have accepted the point, but this time they came up with many more reservations. They asked that the extent of this harmonization should be defined in the association agreement itself, so that Austria would know clearly to what she was committing herself. In practice this is an impossible request, because it means that the Six would have to decide their joint policy with Austria before they had even agreed one between themselves.

* * *

Silica Agreement Condemned

The Common Market Commission has just declared that an agreement between six silica producers (4 Belgian, 1 Dutch, 1 German) is incompatible with the Rome Treaty rules. The producers had fixed sales quotas between themselves for the Dutch market. Under a second agreement four selling agents involved in this market had undertaken not to obtain silica except from the six producers who were parties to the first agreement, to the extent that the quality required was produced by any one of them. The group of selling agents also fixed minimum prices.

The Commission came to the conclusion that this agreement limited competition between the German and Belgian concerns and the only home producer, so far as the Dutch market was concerned. This conclusion was reached "on the basis of a provisional examination of the facts", which means that the parties, having notified their agreements to the Commission, are not automatically condemned, but are expected to put an end to these practices or face fines.

* * *

E.I.B. and the Social Fund

The Commission has made nine large-scale allocations of aid from the European Social Fund for industrial re-training and re-equipment. This will mean that some 19,000 German and Italian unemployed workers will get new jobs. The total aid granted is the equivalent of \$470,000 for Germany and \$411,000 for Italy, each government providing an equal amount itself.

In addition to this example of the Community's social policy, the European Investment Bank is promoting harmonious regional development by making a new loan (equivalent to \$8.1 million) to the Norman Milk Union. This has 20,000 members and intends to modernize and extend its plant for collecting and processing milk, so as to raise production from 1.4 million to 2.5 million litres a day.

The Bank has also made a loan of \$1.125 million to the Cameroon cotton industry to finance a spinning and weaving factory at Garoua and a warehouse at Douala. At the normal rate the two factories will produce 11 million metres of textiles annually for sale on the Cameroon market.

* * *

ECSC

Cocor Gets Busy Again

For the first time since the European crisis began, the Coordinating Commission of the ECSC Council of Ministers (Cocor) met on October 12. Its purpose was to discuss the requests for consultation which had been submitted to the Council under the draft Energy Agreement of April 21, 1964 (see No 247, page 9).

The first request came from the West German government which, last July, decided on two immediate steps to be taken to help the German coal industry. The first was to stop work at four pits so as to reduce coal production between now and the end of the year by about 2 million tons. This limitation had become imperative since pithead stocks had risen during the last 10 months much faster than had been expected at the beginning of the year. The German government's second decision was to finance the removal of coal stocks totalling 4 million tons for the benefit of the coal industry; they will be deposited in large consuming centres outside the coal producing areas.

Under article 10 of the Energy Agreement of April 21, 1964 measures like these have to be discussed in the Council of Ministers. The High Authority has also asked the Council to consider the financial aid which member governments gave the collieries. Subsidies for 1965 have already been reported to the High Authority (see No 323 page 11) and it has just approved them, subject to the Council's views. This is urgent, because for the first time since the European coal industry got into difficulties in 1958, an attempt to introduce Community control over these subsidies has been made, in order to prevent the practices of the various member countries varying even more widely than they already do, while awaiting a decision on a common energy policy. All governments agreed to this, and now it is a question of seeing that it really works. The urgency is greater because the governments will soon have to inform the High Authority of the subsidies they mean to give in 1966 and the Council of Ministers will have to be consulted on that too.

* * *

Hesitations Over Merger of Communities

No vote was taken on the motion on the merger of the European Communities and Treaties by the ECSC Consultative Committee when it met in Rome.

The European crisis loomed over all the talks, but the Committee did record general agreement on a number of the principles set out in the resolution, which had been presented by the General Objectives Committee:

- 1 coal and steel need not necessarily come under a joint system, when the new European Treaty is effective;
- 2 coal should come under the same control as other sources of energy;

- 3 steel should come under the new Treaty's general system while retaining a number of special provisions (taking over with modifications those in the present Paris Treaty) which might take the form of an annex to the new Treaty;
- 4 the provisions of Article 65 (on agreements) should be made more flexible, and those of Article 66 (on industrial concentrations) should be altered so as to make it easier to adapt the industry to changes in market conditions;
- 5 the new Treaty should include a trade policy.

The representatives of the three interests concerned will not put forward written amendments to the resolution, and the Consultative Committee will vote on them at its next session, which is to be held in January 1966

* * *

EURATOM

Radiation Injuries can be Cured

Professor Suzanne Simon of Brussels University has presented a report to the 11th World Radiology Congress recording about 100 cases in which radiation injuries have been cured in the last five years, most of them completely. Until now, these "nuclear" injuries had not been considered incurable (it has generally been caused by ray treatment for cancer). This new achievement is the fruit of the discovery (by the medical service of Euratom, directed by Dr Massart) of a new application of glandular extract. Its healing properties had been known since 1935, but nobody thought of using them for radiation injuries because the general opinion previously was that "nuclear" injuries could only be treated by other methods. Euratom has financed experimental research into the development of the new cure in the attempt to discover how it works. This will be done by a research team at Strasbourg University, directed by Professor Mandel.

Page

D	ADVERTISING	Belgium: WILLING, London takes over OMNIUM PUBLICITE, Brussels. Italy: INTERMARCO, Amsterdam gains control of HELM, Milan.
D	AUTOMOBILES	Germany: VOLKSWAGEN, Wolfsburg, forms subsidiary WOLFSBURGER TRANSPORT.
D	BUILDING & CIVIL ENGINEERING	Belgium: LARBANET, Suresnes, Seine, forms Belgian subsidiary. France: UNION DE MINES & INDUSTRIES ANNEXES, Paris, signs over Nièvre plant to STE MATERIAUX & PRODUITS INDUSTRIELS, Paris. Germany: MAVEM, Netherlands, sets up German subsidiary. Netherlands: H.F. BOERSMA, The Hague, forms new property subsidiary. Spain: DALAMI ESP-ANOLA set up with help of foreign companies.
E	CHEMICALS	Germany: "LITHOS", The Hague, opens Cologne subsidiary. Italy: UNION CARBIDE, New York, joins INSUD in formation of new firm ELETTRORAFITE MERIDIONALE, Caserta. Luxembourg: DU PONT, Wilmington, USA, forms investment subsidiary. Netherlands: GENERAL LATEX, Cambridge, Massachusetts, gives know-how to CINDU, Uithoorn.
G	ELECTRICAL ENGINEERING	Brazil: PIRELLI, Milan forms new subsidiary in Brazil. France: WESTINGHOUSE ELECTRIC, Liege forms Paris subsidiary. Germany: SIEMENS & HALSKE, Berlin and Munich, partially reorganizes its household equipment manufacture. ROBERT BOSCH, Stuttgart backs merger of subsidiaries EUGEN BAUER, Stuttgart, and ROBERT BOSCH ELEKTRONIK, Berlin and Stuttgart. Switzerland: LA TELEMECANIQUE ELECTRIQUE, Seine, France opens Berne subsidiary.
H	ELECTRONICS	France: SCHNEIDER RADIO-TV, Ivry, Seine and CIE GENERALE DE TELEVISION & D'ELECTRONIQUE, Paris, exchange holdings. Italy: ERIE CONTINENTAL SpA is new Milan subsidiary of American group ERIE TECHNOLOGICAL PRODUCTS.
I	ENGINEERING & METAL	Belgium: STE FRANCAISE DES APPAREILS AUTOMATIQUES, Paris reorganizes its Belgian interests. TUNZINI, Paris (air conditioning) forms subsidiary WESPER at Woluwe St Pierre, Belgium, through its own subsidiary SMCP-STE DE MECANIQUE & DE CHAUDRONNERIE DE PONS, Paris. France: FEREMBAL, Paris (tin-plate) takes complete control of STE NOUVELLE DES ETS TALAGRAND, Courneuve, Seine. STE LYONNAISE DES EAUX & DE L'ECLAIRAGE, Paris becomes a new shareholder in AMELIORAIR, Paris. CEGEDUR-CIE GENERALE DU DUR-ALUMIN & DU CUIVRE, Paris is main shareholder of CEBAL-STE CENTRALE DES EMBALLAGES ALUMINIUM, Paris,

recently formed under Pechiney. The RENAULT subsidiary S.A. DES VEHICULES INDUSTRIELS & D'EQUIPEMENTS MECANIKES, Suresnes, Seine, amalgamates manufacturing and sales with RICHARD FRERES, Villeurbanne, Rhone. DEVIS & CIE, Anderlecht, Belgium backs new firm STE METAL-FRANCE, Maubeuge, Nord. Germany: JOS HANSEN & SOEHNE, Hamburg and OTTO WOLFF, Cologne unite in African project. Italy: HARRIS INTERTYPE, Cleveland, USA buys large holding in OFFICINE MECCANICHE CIGARDI, Milan. GEBRUDER KOLLISCH, Nuremberg forms Rome sales subsidiary. Spain: The German group MANNESMANN changes Madrid agency to full subsidiary MANNESMANN INDUSTRIA IBERICA.

L FINANCE

France: the Swiss bank STE DE BANQUE SUISSE, Basle reduces its holding in SEQUANA-STE FINANCIERE D'INVESTISSEMENTS & DE GESTION, Paris. CIE GENERALE D'INVESTISSEMENTS FONCIERS, Paris merges with another property investment firm INVESTISSEMENTS FRANCAIS IMMOBILIERES, Paris. SOGRIM-STE DE GESTION DE GARANTIES IMMOBILIERES, Paris is a new property finance firm owned mainly by a large group which includes BANQUE DE PARIS ET DES PAYS-BAS. BANQUE DE LA CIE FINANCIERE DE SUEZ, Paris is taking over the direct banking business of UNION DES MINES LA HENIN, Paris. Luxembourg: COMPTOIR BELGE DE CREDIT & D'ASSURANCES, Brussels and one of its subsidiaries take shares in the Luxembourg holding company OMNIUM INTERNATIONAL. BANKERS TRUST, New York transfers some foreign interests to Luxembourg holding company BANKERS INTERNATIONAL (LUXEMBOURG) SA DE PARTICIPATIONS FINANCIERES. Uruguay: BANQUE ITALO-BELGE, Brussels, hands over its Uruguayan interests to BANCO MERCANTIL DEL RIO DE LA PLATA, Montevideo.

N FOOD & DRINK

Britain: FRANCESCO CINZANO, Turin signs bottling agreement with GILBEY TWISS, London. France: RAFFINERIES TIRLE-MONTOISES, Brussels (sugar) and seven others form French subsidiary, SEMENCES FRANCO-BELGES. FREEMAN & CO of the J. LYONS group, London takes 34.2% share of MONEX, Paris. STE D'APPROVISIONNEMENTS VINICOLES, Marseilles takes over STE DES VINS DE FRANCE, Lyons. Germany: D. DE VRIJ, Rotterdam (poultry) forms German subsidiary. Netherlands: three subsidiaries of NEDERLANDSE MELK UNIE, The Hague, merge in new firm MELK UNIE AMSTERDAM.

O OIL, GAS & PETROCHEMICALS

Belgium: CITIES SERVICE CO, New York forms Brussels subsidiary. The American company SINCLAIR PETROLEUM forms

- Brussels branch. France: UNION INDUSTRIELLE DES PETROLES, Paris (subsidiary of UGP and CALTEX) joins subsidiary SITESEC in new firm DEPOT PETROLIER DU NORD DE LA CORSE. Italy: AGIP, Milan, merges with own subsidiary AIFP-AMERICAN INTERNATIONAL FUEL PETROLEUM, Rome and Ragusa.
- P OPTICAL & PHOTOGRAPHIC Germany: BRIJMIJ MIJ. TOT EXPLOITATIE VAN OPTIEKBEDRIJVEN NV, Amersfoort, Netherlands, forms Düsseldorf branch for Cologne subsidiary.
- P PAPER & PACKAGING Netherlands: KONINKLIJKE NEDERLANDSCHE PAPIERFABRIEK, Maastricht (subsidiary of PAPETERIES DE BELGIQUE, Brussels) gets support of Canadian group MACMILLAN, BLOEDEL & POWELL RIVER in expansion programme.
- Q PHARMACEUTICALS France: L'OREAL, Paris raises capital after gaining control of LABORATOIRE GARNIER, Paris. CARLO ERBA, Milan (subsidiary of AMERICAN HOME PRODUCTS, New York) sets up scientific sales subsidiary in Paris.
- Q RUBBER Netherlands: RUBBERFABRIEK BAKKER & ZOON, Ridderkerk takes over RUBBERFABRIEK RUMA, Hoogoven.
- Q TEXTILES Africa: French and German interests help STE COTONNIERE INDUSTRIELLE DU CAMEROUN to set up works in Cameroon. Belgium: The Franco-Belgian group LA VESDRE, Brussels, forms engineering subsidiary. CORONET INDUSTRIES, Dalton, USA plans manufacture and sales of carpets in Belgium. Germany: The Swiss distributors MERRY form Havingen subsidiary MISS MARY OF SWEDEN GmbH. Italy: UNION CARBIDE, New York joins SNIA VISCOSA, Milan in common subsidiary CARVIS, Milan. TESSITURE PIETTORADICI forms RADICI SUD, Aprila, Latina. Netherlands: the Dutch firm CONFECTIE-ATELIERS "CHAS MACINTOSH" takes control of C.V. DURACO, Bergen-op-Zoom.
- S TOURISM Germany: The Italian hotel group CIA ITALIANA DEI GRANDI ALBERGHI opens Frankfurt office.
- S TRANSPORT Belgium: the Brussels investment firm FINANCIERE LACOURT sells its holding in ENTREPRISE DE REMORQUAGE DE L'ESCAUT, Antwerp. FERRYMASTERS, London are partners in Antwerp firm FERRYMAN CONTINENTAL. Netherlands: the Rotterdam firm PHS VAN OMMEREN joins TRANSPORTMIJ VULCAAN in new subsidiary GASTANKVAARTMIJ CHEMGAS, Rotterdam. THOMSEN'S VERENIGDE BEDRIJVEN, Rotterdam

forms subsidiary INDISCOM-INTERNATIONALE VERVOER-SMIJ, Rotterdam.

T VARIOUS

France: INSTITUT DE MECANOGRAPHIQUE APPLIQUEE PAR CORRESPONDANCE is formed in Paris for data processing using AUTOMATION CENTER (Wettingen, Germany) techniques. Germany: MELITTA-WERKE BENTZ & SOHN Minden takes control of the Rehau porcelain firm HERTEL, JACOB & CO GmbH, PORZELLANFABRIEK.

ADVERTISING

326/D The London advertising agency WILLING & CO LTD has entered the Common Market by taking control of OMNIUM PUBLICITE SA (see No 185) in Brussels and changing its name to OMNIUM PUBLICITE & WILLING INTERNATIONAL SA. The Brussels firm was formed in 1957 and was directed by Mr Charles Sax. He continues at his post and the president is now Mr George Brewer, representing Willing & Co.

In order to develop its business the British group has raised the capital to Bf 3.75 million, which it will share equally with two other companies in its group: WILLING'S OUT-DOOR PUBLICITY LTD and WILLING GROUP SERVICES LTD, both of London. The Belgian company holds shares in OIRP-ORGANISATION INTERNATIONALE DE REGIES PUBLICITAIRES SA, Brussels (president M. Paul Van den Boeynants).

326/D The advertising agency INTERMARCO-INTERNATIONAL PUBLICITEES & MARKTODERZOEKBUREAU NV, Amsterdam (see No 289) has gained control of the Milan firm HELM SpA, whose name has been changed to HELM INTERMARCO SpA. The president is Dr Anthony J. M. Weebers, Amsterdam and it is directed by M. Claude Pugenat, Paris and Sig Pier L. Wronowski, Milan.

Intermarco was formed in 1960 by two agencies: DE LA MAR NV, Amsterdam (member of the ALLGEMEENE PUBLICITEITS UNIE NV group) and ELVINGER SA, Paris. It now heads several firms: PUBLICEM INTERMARCO SA, Brussels, DIMARCO SA, Brussels, DE LA MAR INTERMARCO NV, Amsterdam, ELVINGER INTERMARCO SA, Neuilly-sur-Seine, DEUMARCO WERBEGES mbH-INTERMARCO DEUTSCHLAND, Hamburg and KAI BOGE-INTERMARCO AS, Copenhagen.

AUTOMOBILES

326/D The German automobile manufacturer VOLKSWAGENWERK AG, Wolfsburg has just turned its department for transporting its sales overseas into a subsidiary. It will be called WOLFSBURGER TRANSPORT GmbH and its office will be on the premises of the parent company.

BUILDING & CIVIL ENGINEERING

326/D MAVEM NV, Ijmuiden, Netherlands (capital Fl 300,000) which specializes in the manufacture of prefabricated buildings, has established a German subsidiary, MAVEM SYSTEMBAU GmbH, Rheinhausen, with a capital of Dm 100,000. M. Petrus Goedhart, Zandvoort, a director of the parent firm, will be managing director of the new enterprise.

326/D The French building and demolition firm ENTREPRISE LARBANET SA, Suresnes, Seine has formed a Belgian subsidiary CHEMINEES LARBANET SA, Anderlecht to build, maintain or demolish reinforced concrete constructions, factory chimneys, etc. Its Bf 100,000 capital is owned 55% by Entreprise Larbanet and 20% by CHEMINEES LARBANET SA and the owners of the founding company.

326/E DALAMI ESPANOLA SA (capital Pts 90 million) which will manufacture and sell floor coverings, has been recently formed through the association of Spanish capital (40%) with four foreign companies. These are: THE MARLEY TILE CO, Sevenoaks, Kent - a member of the MARLEY TILE (HOLDING) CO LTD (see No 226) and its two continental subsidiaries: STE DES DALLES & PRODUITS AMIANTES-DALAMI SA, Vernouillet, Seine et Oise (in which SA FRANCAISE ETERNIT, Prouvy, Nord has an interest) and STE POUR LA FABRICATION DE MATERIAUX DE CONSTRUCTION-FADEMAC SA, Schoonarde-sur-Escaut, (in which ETERNIT SA, Kapelle-op-den-Bos - see No 278 - and A/B IFOVERKEN, Malmo - see No 274 - are also shareholders); the fourth shareholder in Dalami Espanola is the American firm JOHNS-MANVILLE CORP, New York (see No 256).

Johns-Manville and the Eternit group have already joined in the formation of a holding company TEAM SA, Luxembourg founded in August 1962 with a capital of \$7.2 million (see No 256) in which the TURNER & NEWALL LTD group, Manchester also has an interest.

326/E UNION DE MINES & INDUSTRIES ANNEXES SA, Paris (capital Ff 1.9 million) which controls ENTREPRISE GENERALE D'EXTRACTION & DE CRIBLAGE SA (capital Ff 0.4 million), CORPORATION MINIERE & INDUSTRIELLE SA (capital Ff 178,000) and CIE PARISIENNE DE NETTOYAGE SA (capital 0.2 million) has assigned its installations for the extraction and processing of china-clay at Fleury-sur-Loire, Nièvre to STE MATERIAUX & PRODUITS INDUSTRIELS SA, Paris (capital increased to Ff 0.45 million) in which it now has a 20% interest.

326/E The civil engineering group NED.AANNEMING MIJ. v/h FIRMA H. F. BOERSMA NV, The Hague, has established another subsidiary: EXPLOITATIE MIJ. VOOR ONROERENDE GOEDEREN NEDAM NV, The Hague. The new firm has a capital of Fl 1 million and under the direction of M. J. H. Niemeijer will deal with the purchase, sale and development of property.

The group is associated with various similar Dutch and foreign firms in a large number of companies including: in the Netherlands, BETON-MORTELFABRIEK "BEFARO" NV, WATERBROUWKUNDIGE WERKEN WEST EUROPA NV (see No 208), NACO-NED ONTWERPBUREAU VOOR LUCHTHAVENS NV and NV NESTUM II; in France, STE DES GRANDS TRAVAUX DE L'EST SA, Neuilly, Seine (see No 254) and in Uganda THE OWEN FALLS CONSTRUCTION CO.

CHEMICALS

326/E NV ASSOCIATIE VOOR CHEMISCHE PRODUCTEN "LITHOS", The Hague-Gravenhage (capital Fl 800,000) which specializes in pigments and dyes for paintings, paper, rubber, plastic materials etc. under the administration of M. Herbert P. K. Van Doorne, is opening a subsidiary in Cologne. It will be managed by M. Hans Ascheid, Cologne.

326/F UNION CARBIDE CORP, New York, is continuing to extend its interests in the Common Market through one of its Italian subsidiaries ELETTRROGRAFITE DI FORNO ALLIONE SpA (see No 323). It is going to join INSUD-NUOVE INITIATIVE PER IL SUD SpA (see No 262) in producing synthetic coal and graphite electrodes for steel furnaces at Caserta, Napoli. A \$10 million factory will be built; it will produce 10,500 tons a year and should come into use at the end of 1967; it will be managed by a new company called ELETTRROGRAFITE MERIDIONALE SpA.

Insud (president Sig Pietro Sette) is taking part in the Italian Government's programme to encourage industrial investment in Southern Italy. Its shareholders include CASSA PER IL MEZZOGIORNO (32.75%), E.F.I.M. (32.75%), I.M.I.-ISTITUTO MOBILIARE ITALIANO (8%), ISVEIMER (8%), BANCO DI NAPOLI (8%), BANCA COMMERCIALE ITALIANA (8%), and BANCA NAZIONALE DEL LAVORO (2.5%). Its main formations have been ME. CA. MERIDIONALE CAVI SpA, Giovinazzo (with the group PIRELLI SpA - see No 205); AJINOMOTO INSUD SpA, Rome (with the group AJINOMOTO CO LTD, Tokyo - see No 214); FERROSUD SpA, Matera (with BASTOGI-STA ITALIANA STRADE FERRATE MERIDIONALI SpA and FINANZIARIA ERNESTO BREDA SpA, each of which holds 25% - see No 262); I.E.M.-INDUSTRIE ELETTRROMECCANICHE MERIDIONALE SpA and TERMOSUD SpA, Bari (both with ELETTRROMECCANICA BREDA SpA, which holds 50%); and more recently FRIGODAUNIA SpA (with FINANZIARIA ERNESTO BREDA and S.P.A.C.S.-SpA PRODOTTI ALIMENTARI CONSERVATI SpA).

326/F The American company GENERAL LATEX AND CHEMICAL CORP, Cambridge, Massachusetts, one of the largest urethane manufacturers in USA, has just agreed to pass on its know-how in the manufacture of hard and flexible polyurethane foam to the Dutch firm CINDU-CHEMISCHE INDUSTRIE UITHOORN NV, Uithoorn (see No 257).

Cindu is a 50-50 subsidiary of UTRECHTSCH E ASPHALTFABRIEK NV, the Hague, and TEERBEDRIJF UITHOORN NV, Uithoorn (100% subsidiary of KON. NED. HOOGOVENS EN STAALFABRIEKEN NV, IJmuiden - see No 287). Cindu makes a number of chemical products, including base materials for the manufacture of plastic resins, etc. It controls the liquid transport firms NEDERLANDSE WEGTANKER MIJ (87%) and TANKREDERIJ J.A. VAN SEUMEREN N.V. (100%). It also holds 50% in NEVILLE CINDU CHEMIE NV, a company which makes phthalic and anhydride acid, the other 50% belonging to NEVILLE CHEMICAL CO, Pittsburgh, Pennsylvania.

Abroad it has three sales subsidiaries: TEBU BELGE SA, Destelbergen, Ghent (98% controlled) in Belgium; TEBU FRANCE Sarl, Paris (60% controlled) in France; and MINERALE HANDELSGES TEBU mbH, Düsseldorf (100% controlled) in West Germany.

326/F E.I. DU PONT DE NEMOURS & CO, Wilmington, Delaware, has formed a Luxembourg investment subsidiary DU PONT EUROPE HOLDINGS SA (capital \$20,000), whose president is Mr H. Wallace Evans and its managing director Mr W. Leroy Miller. In doing so, it is following the example of several other large American industrial groups (see No 314), which in the last few months have formed Luxembourg holding companies to reorganize their European interests and raise funds on the continental market which they need for their future investments (so as to ease the American balance of payments deficit).

Du Pont has just installed (for its subsidiary DU PONT DE NEMOURS-LUXEMBOURG SA - see No 183) its 15th European factory, making "Mylar" polyester sheets for electric and electronic insulation, etc. About one-third of Du Pont's investments (\$250 million approxi-

ately) and foreign sales are European. Also inside the Common Market it has recently built a factory at Dordrecht for DU PONT DE NEMOURS (NEDERLAND) NV to make "Teflon" fluoride carbide resins and "Freon" compounds; this follows its three factories to make "Orlon", "Lycra" and "Delrin" (see No 278) and its "Dacron" factory at Uentrop, Unna, for DU PONT CHEMIE, GmbH, Düsseldorf.

ELECTRICAL ENGINEERING

326/G WESTINGHOUSE ELECTRIC CORP SA, Awans-lez-Liege - see No 258 - (formerly ATELIERS JASPAR-WESTINGHOUSE SA) which makes elevators and goods-lifts is opening a subsidiary in Paris under the direction of M. Andre Leenders, Chaudfontaine, Belgium. Westinghouse Electric Sa is controlled by WESTINGHOUSE ELECTRIC CORP, New York - see No 313 - (through WESTINGHOUSE ELECTRIC INTERNATIONAL CO, New York, and WESTINGHOUSE ELECTRIC INTERNATIONAL SA, Geneva) and is also a subsidiary of DE SCHAEETZEN & CIE, BANQUIERS SCS, Liege (see No 275) and UNION FINANCIERE D'ANVERS-BUFA NV, Antwerp (see No 323).

In France, the American group already has complete control of its wholesale distributor of electrical equipment: SMI-STE DE MODERNISATION INDUSTRIELLE SA, Paris (see No 258). Both of these are associated, with holdings of 43% and 5% respectively, in STE DE DEVELOPPEMENT WESTINGHOUSE SCHNEIDER SA, Paris (capital Ff 1 million - see No 271).

326/G PIRELLI SpA, Milan (see No 323) has increased its already numerous interests in Latin America (see No 274) by the creation of a new subsidiary in Brazil, PIRELLI SUL-CIA INDUSTRIAL SUL RIOGRANDENSE SA, capital Cr 1,000 million. Pirelli Sul will have a factory at Porto Alegre for the manufacture of low-tension electric cables, telephone wires and electronic conductors.

Pirelli also controls PIRELLI SA-CIA INDUSTRIAL BRASILEIRA, Sao Paulo (founded in 1930 and directed by Sig J. Vittorelli and Sig L. Bixio) which produces electric cables and tyres in its factories at Capuava and Santo Amaro. This firm, capital Lire 15,000 million, like the group's other companies in the Argentine, is directly controlled by STE INTERNATIONALE PIRELLI SA, a holding company in Basle (see No 302).

326/G The German group SIEMENS & HALSKE AG, Berlin and Munich, has just completed a partial reorganization of its electrical household equipment manufacture. SIEMENS-ELECTROGERAETE AG, which is a specialist in that line and has until now been controlled 35% direct and 65% through Siemens' 100% subsidiary SIEMENS-SCHUCKERTWERKE AG, Berlin and Erlangen, has taken over the holding company ALLGEMEINE VERWALTUNGSGES FUER INDUSTRIEBETEILIGUNGEN mbH, Munich, which is a wholly-owned subsidiary of Siemens-Schuckertwerke and the parent company of the washing machine firm CONSTRUCTA-WERKE GmbH, Düsseldorf. It has thus become the direct owner of the latter and has raised its capital from Dm 50 to Dm 65 million. The distribution of its own capital has, therefore, been altered: Siemens & Halske's direct shareholding is reduced to 27% and that of Siemens-Schuckertwerke has risen to 73%.

326/H LA TELEMECANIQUE ELECTRIQUE SA, Nanterre, Seine, (in which 1.22% of the capital of Ff 30 million is held by CGE-CIE GENERALE D'ELECTRICITE SA, Paris, -see No. 323- having reorganized its Belgian interests -see No. 323- has opened a Swiss subsidiary in Berne. This will be directed by M. Maurice Barbier, Geneva.

326/H ROBERT BOSCH GmbH, Stuttgart, (see No. 321) is behind the merger of its two outright subsidiaries, EUGEN BAUER GmbH, Stuttgart, Untertürkheim, and ROBERT BOSCH ELEKTRONIK GmbH, Berlin-Wilmersdorf and Stuttgart. Eugen Bauer specializes in the manufacture of projection equipment for sound films and cinema cameras; Robert Bosch Elektronik makes radio and television antennae, ultra-sound therapeutic apparatus, electronic flashes, radio-telephonic equipment and portable loud-speakers. Eugen Bauer will become an agency and the entire production of both these firms will be carried out by a new firm called ROBERT BOSCH ELEKTRONIK & PJOTOKINO GmbH which will combine the labour of both firms (in all about 4,100 workers).

ELECTRONICS

326/H LEAR SEAGLER INC, Santa Monica, California (see No. 287) is increasing its Common Market interests by taking control of the Italian firm FARFISA SpA, Aspis, Ancona. i.e. FARFISA is directed by Sig Paolo Settimio Soprani and its capital has just been raised to Lire 170 million to finance its growth. It makes and exports to many countries radio, TV, telephone, and other equipment and accessories; also musical instruments.

The American group, which manufactures a wide range of electrical and electronic goods for the general public, also specialises in electronic control equipment for the aircraft and space industries. It recently gained control of a Spanish firm AUTOELECTRICIDAD-ANGLO ESPANOLA DE ELECTRICIDAD (heating, radio and air-conditioning equipment) and it has many Common Market interests, including LEAR SIEGLER GmbH, Ismaning, Munich, West Germany (which controls C.A. STEINHEIL-SOEHNE GmbH, München (see No. 237), VULCAANSOORD NV, Terborg and SIEGLER NEDERLAND NV, Amsterdam (see No. 233), in the Netherlands.

326/H Mr. Harold Hanson has been appointed president of ERIE CONTINENTAL SpA, Milan a new subsidiary of the American electronic component group ERIE TECHNOLOGICAL PRODUCTS INC., Erie, Pennsylvania (see No. 270). The Italian firm is almost entirely controlled directly by ERIE CONTINENTAL SA, Brussels and has a capital of lire 1 million which the board will be raising in several stages to lire 90 million.

The Belgian subsidiary was formed a year ago by ERIE RESISTOR LTD, Great Yarmouth, Norfolk, a British member of the American group, and was the latter's first direct holding on the Continent for the purpose of marketing its resistances, condensers, printed circuits etc. Until then it had been represented in the Common Market as follows: in Belgium by ETS FREDERIC CLOBUS SA, Ixelles; in Italy by BAY & CO SpA, Milan (member of the group PIRELLI SpA, and recently merged with PIRELLI APPLICAZIONI ELETTRONICHE SpA, Giuliano, Campania); in France by J.E. CANETTI & CIE, Neuilly s/Seine, etc.

326/I SCHNEIDER RADIO-TELEVISION SA, Ivry, Seine and CIE GENERALE DE TELEVISION & D'ELECTRONIQUE SA, Paris (capital Ff 14, 715 million) have for some months been discussing closer co-operation. Schneider is now taking 98% in the Paris company, which in return is acquiring 20.4% in Schneider, whose capital is being raised to Ff 22.842 million.

ENGINEERING & METAL

326/I STE NOUVELLE DES ETS TALAGRAND SA, La Courneuve, Seine, whose capital was increased in April 1965 from Ff 10,000 to Ff 2.5 million, is going to be taken over completely by its controlling shareholder FEREMBAL SA, Paris. Ste Nouvelle des Ets Talagrand recently acquired the industrial and commercial assets of the Lyons firm of metal packers STE DES ETS TALAGRAND SA, valued at Ff 1 million.

Ferembal, capital Ff 14.5 million, manufactures tin-plate packing at Nancy, Meurthe-et-Moselle; La Courneuve, Seine; Moelan-sur-Mer, Finistere; Chatillon-sur-Seine, Cote d'Or; Bordeaux, Gironde; Carpentras, Vaucluse and Roye, Somme. Its main shareholders are CIE DES FORGES & ACIERIES DE LA MARINE, DE FIRMINY & DE ST-ETIENNE SA, Saint-Chamond, Loire (see No. 314) and SIDELOR-UNION SIDER URGIQUE LORRAINE SA, Metz, Moselle, with 37.3% and 20.02% respectively. Ferembal recently created (together with LE PROFIL SA, Paris, capital Ff 3 million) EURPROFIL SA, Paris, capital Ff 100,000, which is now setting up a plant for the production of cold forged sections which should be in operation by the end of 1965.

326/I The group SAFAA-STE FRANCAISE DES APPAREILS AUTOMATIQUES SA, Paris, is re-organizing its Belgian interests. STE BELGE DES APPAREILS DE CONTROLE SA, Brussels has been taken over by AUTOMATES BELGES SA, Brussels, whose capital has been raised to Bf 2.175 million. Automates Belges sells, hires and services automatic vending machines, controlling and measuring equipment, taximeters, scales etc.

SAFAA (capital Ff 8.725 million) has links with ELLIOTT-AUTOMATION LTD, London. With several of its subsidiaries (SEMDA, SAFDA and COSTAVO) it controls the majority of the French vending machine business. It also has shareholdings in similar concerns in Italy, Switzerland, Spain and Portugal.

326/I JOS HANSEN & SOEHNE AUSSENHANDELS GmbH, Hamburg, the import-export firm with a large number of subsidiaries in African countries, and the Cologne steel agency OTTO WOLFF KG (see No. 283) are uniting for the sale of technical and industrial plant in Africa. They have therefore formed an association under the name of AFRICAN PROJECTS.

326/J SAVIEM-S.A. DES VEHICULES INDUSTRIELS & D'EQUIPEMENTS MECANQUES, Suresnes, Seine, controlled by RNUR -REGIE NATIONALE DES USINES REN-AULT SA, Boulogne-Billancourt (see No. 310), and a part subsidiary of S.A. DES USINES CH-AUSSON, Paris, (see No. 308) is going to amalgamate its industrial and commercial interests in the field of civil engineering materials with those of the first European builder of bolted chassis, ETS RICHARD FRERES SA, Villeurbanne, Rhone. This will result in the formation of a joint subsidiary.

ETS RICHARD FRERES, which had previously envisaged a link with AUTOMOBILES M. BERLIET SA, Venissieux, Rhone (see No. 321) employs about 1,500 workers and has an annual turnover of about Ff 120 million. The firm is mainly engaged in export, and is represented especially in Italy by MARIO ALBERTI SpA, Milan. Saviem employs about 7,500 workers (factories at Suresnes; Blainville-sur-Orne, Calvados; Limoges, Hte Vienne and Annonay, Ardeche) and produces about 750 utility vehicles (3 to 35 tons) per month.

326/J HARRIS INTERTYPE CORP, Cleveland (see No. 287) has added to its Common Market interests by acquiring a large shareholding in the Italian printing machinery and accessory firm OMCSA-OFFICINE MECCANICHE CIGARDI SpA, Milan. This company (president Sig. Riccardo Zorn - capital lire 900 million) has factories at Borgomanero and Bollate, Milan, where it also builds textile machines.

In 1963 (see No. 211) the American group took control of two French printing machinery firms ETS EDOUARD LAMBERT SA and MARINONI SA; since then Marinoni (president M. Edouard Lambert) has taken over Ets Edouard Lambert.

The American firm controls HARRIS INTERTYPE GmbH in Berlin; it holds shares in F.H. SCHULE GmbH, Hamburg and owns a factory at Slough, which is run by its London subsidiary HARRIS INTERTYPE LTD, London.

326/J DEVIS & CIE, Anderlecht, the Belgian wholesalers of metal products for use mainly in the building industry, is backing the creation of STE METAL-FRANCE SA, Maubeuge, Nord, capital Bf 100,000. The directors of the new firm are M. Alexandre Devis and M. Paul Devis, Brussels, and it will be engaged in the importation, distribution, transport and hire of iron and metal products.

326/J TUNZINI SA, Paris (see No. 323) specialist in air-conditioning, atmospheric control, dust removal, etc. is increasing its Belgian interests through its subsidiary SMCP - STE DE MECANIQUE & DE CHAUDRONNERIE DE PONS SA, Paris (capital Ff 3 million), which has formed its own subsidiary at Woluwe St Pierre. It is called WESPER SA, (capital Bf 500,000); its president is M. Paul Touzard, Paris, and it is directed by M. Jacques Giot.

The new company will do research into and build equipment for heating, air-conditioning, filtering, and dust removal; it will also do plumbing and industrial boilers. The parent company was formed in 1961 by Tunzini with CIE DES FREINS & SIGNAUX DE WESTINGHOUSE SA. The latter is the minority shareholder and contributed its heating department ("Wes-per" brand) and its works at Pons, Charente Maritime. Tunzini is represented in Belgium by TUNZINI BENELUX SA and SOTECRAY SA, Forest-Brussels (which has interests in ITEC-BELGIQUE, St Gilles, Brussels) and recently opened a Brussels branch, directed by M.R.E. Rellier.

326/K The Nuremberg manufacturer of metal packages and containers for lighters, aerosols, perfumes etc, GEBRUDER KOLLISCH AG (a privately-owned concern - see No. 101 - which was converted a few months ago into a limited company with a capital of Dm 1 million) is forming a Rome sales subsidiary called CONSUL SpA. It controls 70% of the lire 10 million capital, the remainder being divided between its Swiss subsidiary CONSUL AG, Nevenhof (10%) and Sig. Franco Anzotti (20%).

In 1951 the German firm joined ANCIENS ETS LEON REBOUL SA to form a sales subsidiary GEBR. KOLLISCH FRANCE SARL (capital Ff 10,000).

326/K AMELIORAIR SA, Paris, the largest French manufacturer of industrial oil heating equipment (capital raised recently to Ff 13.481 million) now has a new shareholder, STE LYONNAISE DES EAUX & DE L'ECLAIRAGE SA, Paris (see No. 317). The assistant director, M. Francois Henriot, has become managing director of Ameliorair, whose other main shareholders remain CIE FINANCIERE DE SUEZ SA and MIDLAND ROSS CORP, Cleveland, Ohio (see No. 287).

Ameliorair recently merged with ECO FRANCE Sarl (see No. 287) and as a result the CIE DE PONT-A-MOUSSON SA, Nancy, group obtained shares in it through STE MINIERE & METALLURGIQUE DU PERIGORD SA, Paris (see No. 278).

326/K The German group MANNESMANN AG, Düsseldorf (see No. 324) has changed its agency in Spain into a subsidiary under the name of MANNESMANN INDUSTRIA IBERICA SA, Madrid, capital Pts 4 million. This firm is under the direct control of two of the group's subsidiaries in Düsseldorf, MANNESMANN EXPORT GmbH importers and exporters of steel products, and MANNESMANN RUHRLEITUNGSBAU GmbH which specializes in the manufacture of reservoirs, conduction plant for power stations and industrial uses and for long distance conduction, also for waterworks heating systems etc.

326/K M. Jean Tchudnowsky, director-general of CEGEDUR-CIE GENERALE DU DURALUMIN & DU CUIVRE SA, Paris, is to be president of STE CENTRALE DES EMBALLAGES ALUMINIUM-CÉBAL SA (see No. 320) recently formed in Paris under PECHINEY-CIE DE PRODUITS CHIMIQUES & ELECTROMETALLURGIQUES SA, Paris (see No. 323). 50% of the new firm's capital (Ff 50 millions) is held by Cegedur, 10% each by ETS CHARLES COQUILLARD SA, Froges, Isere, and FORGES DE CRANS SA, Cran-Gevrier, Haute Savoie, and 30% by STE DE DEVELOPPEMENT METALLURGIQUE - a subsidiary of L'ALUMINIUM FRANCAIS SA, Paris (see No. 290).

Cébal will be mainly engaged in the running of installations for the manufacture of drawn-metal boxes in conjunction with MANUFACTURE METALLURGIQUE DE TOURNUS SA, Tournus, Saone & Loire, a member of the Pechiney group through its subsidiary SEICHIME-STE D'EXPLOITATIONS & D'INTERETS CHIMIQUES & METALLURGIQUES SA, Lyons.

FINANCE

326/L STE DE BANQUE SUISSE-SCHWEIZERISCHER BANKVEREIN AG, Basle (see No. 307) has reduced to about 57% its holding (through its holding company SIMOM-STE D'INVESTISSEMENTS METROPOLITAINS & D'OUTRE MER SA, Geneva - see No. 204) in the French company SEQUANA-STE FINANCIERE D'INVESTISSEMENT & DE GESTION SA, Paris.

STE IMMOBILIERE 96 & 98 RUE AMELOT SA, Paris is now a shareholder in SEQUANA with 24.4%. The capital of SEQUANA has just been raised to Ff 8.2 million. Its president is M. Raymond Vulliez and it was formed in July 1960 for the backing and financing of property dealings. In 1963 it partnered among others, LILLEBONNIERES COLOMBES (one of its own shareholders with 15.25%), UNION EUROPEENNE INDUSTRIELLE & FINANCIERE SA and CREDIT SUISSE SA, Zurich, in the creation of UNION FONCIERE & IMMOBILIERE SEQUANA SA, Paris. The president of this firm is M. Jacques Collin du Bocage, president of BANQUE FRANCAISE D'OUTRE MER SA, who is also a director and minority shareholder of SEQUANA SA.

326/L COGIFON-CIE GENERALE D'INVESTISSEMENTS FONCIERE SA, Paris (founded in 1962 by CIE FINANCIERE SA (see No. 292), a member of the EDMOND DE ROTHSCHILD group) is going to merge with another property investment company, backed by MM. DE ROTHSCHILD FRERES SA, Paris (see No. 324) INVESTISSEMENTS FRANCAIS IMMOBILIERS "IFI" SA, Paris (see No. 199) capital Ff 87.5 million, raising its capital to Ff 164 million (of which Ff 6.5 million will be reserved for the Paris insurance group, L'UNION) and re-naming it CIE D'INVESTISSEMENTS FRANCAIS IMMOBILIERS - COGIFIL SA. The principal shareholders in "IFI" are: BUP-BANQUE DE L'UNION PARISIENNE SA (see No. 324); ODIER, BUNGENER, COURVOISIER & CIE SA (see No. 303); the Bronfman family holding company CEMP - INVESTMENT LTD, Montreal (see No. 265); EURUNION-STE DE GESTION POUR L'INVESTISSEMENT DANS LE MARCHE COMMUN SA, Luxembourg, etc. "IFI" has several shareholders in common with COGIFON including Baron Edmund de Rothschild, N.M. ROTHSCHILD & SONS, London; S.G. WARBURG & CO LTD, London; J.H. HILLMAN & SONS, Pittsburgh, Pennsylvania, etc.

326/L BANKERS TRUST CO of New York (see No. 218), which is the ninth largest bank in the United States (deposits at the end of 1964 were \$3,900 million), has transferred some of the foreign interests (especially the shares held for more than 2 years - see No. 201) held by its subsidiary BANKERS INTERNATIONAL CORP in UNION DES MINES-LA HENIN SA, Paris, to a holding company which has been formed in Luxembourg, called BANKERS INTERNATIONAL (LUXEMBOURG) SA DE PARTICIPATIONS FINANCIERES.

90% of the new company's Bf 100 million capital has been paid up in the form of securities: 2.5% approximately in the French bank, and also shareholdings in INTER-AFRICA (LIBERIA) LTD, Monrovia (acquired early in 1963) and NIGERIAN ACCEPTANCES LTD, Lagos. the board includes Mr. William H. Moore (chairman of the New York bank), Mr. Cyprian J. Bridge (director of the London branch) and Mr. John H. F. Haskell (director of the Paris branch).

326/M The arrangements outlined some time ago in Paris (see No 321) to amalgamate the direct banking businesses of UNION DES MINES LA HENIN SA and BANQUE DE LA CIE FINANCIERE DE SUEZ SA will have effect from January 1, 1966. Suez will take over the other bank and change its name into BANQUE DE SUEZ ET DE L'UNION DES MINES SA. The new bank's president will be M. Jacques Francis, and its directors M. J. Gilbert, M. Curial de Brevannes and M. B. Aube. It will receive from Suez and BUP - BANQUE DE L'UNION PARISIENNE (in which Suez holds 21% and Union de Mines 3.44%) some liquid assets so that its capital will be divided between L'Union des Mines (50%) and the CIE FINANCIERE DE SUEZ 40% and BUP 10%.

326/M BANQUE DE PARIS & DES PAYS-BAS SA (39.6%) is by far the largest member of the banking group which together owns 55.6% in the property finance firm SOGRIM-STE DE GESTION DE GARANTIES IMMOBILIERES SA, which has recently been formed in Paris (capital Ff 500,000 - see No 323). Banque de Paris & des Pays-Bas holds 22% direct and its subsidiaries CIE CENTRALE DE FINANCEMENT SA and COGEDIM-CIE GENERALE DE DEVELOPPEMENT IMMOBILIER SA hold 9.6% and 8% respectively.

The other founder banks of Sogrim are CREDIT LYONNAIS SA (10%); CGIB-CAISSE GENERALE DE L'INDUSTRIE DU BATIMENT SA (4%); BANQUE COTONNIERE & TEXTILE SA (1%) and CREDIT SUCRIER & ALIMENTAIRE SA (1%).

326/M COMPTOIR BELGE DE CREDIT & D'ASSURANCES-COBECA SA, Ixelles, Brussels and a company in its group STE BRUXELLOISE DE CREDIT SA (managing director M. Gaston Fery) have taken 18% and 20% respectively in a Luxembourg holding company which has just been formed. It is OMINTER-OMNIUM INTERNATIONAL SA (capital Lux F 5 million), whose president is M. G. Fery.

A few months ago the same interests formed SOCRELUX-STE LUXEMBOURGEOISE DE CREDIT SA (capital Lux F 6 million) jointly with CIE BELGE DE CREDIT SA, Ixelles, Brussels (formerly CIE BELGE DE CREDIT GENERAL, formed in 1962 by COBECA - see No 164) to finance hire purchase sales and to undertake long and short term credit transactions, discounting, the issue of bonds etc.

326/M BANQUE ITALO-BELGE SA, Brussels (see No 233) has handed over its Uruguayan assets into BANCO MERCANTIL DEL RIO DE LA PLATA which has taken over its Montevideo subsidiary. Banque Italo-Belge is a member of the STE GENERALE DE BELGIQUE, Brussels group through BANQUE DE LA SOCIETE GENERALE DE BELGIQUE SA (see No 325) which shares control with BANQUE D'ANVERS SA, CREDITO ITALIANO SpA and the JANSSEN-SOLVAY group.

Banque Italo-Belge has subsidiaries in Brazil and the Argentine and in London, Paris and Le Havre and interests in CIE BANCAIRE SA, Paris, BELGIAN TRUST LTD and BANQUE ITALO-BELGE LTD, London, BELGIAN AMERICAN BANKING TRUST CO and BELGIAN AMERICAN BROOKLYN CORP, New York.

FOOD & DRINK

326/N FRANCESCO CINZANO & CO SpA, Turin has signed a bottling agreement with GILBEY TWISS LTD, London (a member of the London group INTERNATIONAL DISTILLERS & VINTNERS LTD - see No 230). The Italian vermouth producer will thus be able to increase its distribution network on the British market where it already has one subsidiary, CINZANO LTD, London.

Francesco Cinzano (president Count Enrico Marone Cinzano) has numerous foreign interests including a holding company in Canada, CINZANO LTD, Montreal - of which Sig Giovanni Agnelli, vice-president of FIAT SpA, Turin is managing director. In Europe, it controls FRANCESCO CINZANO & CO GmbH, Frankfurt, CINZANO NV, Rotterdam, FRANCESCO CINZANO & CIA GmbH, Vienna, STE POUR LA VENTE DES PRODUITS CINZANO SA, Lausanne, CINZANO SA, Spain, etc.

In France and French-speaking Africa production and distribution of this vermouth is organized by CDC-CIE GENERALE DES PRODUITS DUBONNET, CINZANO, BYRRH SA, Paris whose capital will shortly be increased to Ff 50 million. The main shareholders in this firm are PERNOD SA (see No 306) with 29.7% and CUSENIER SA (see No 205) with 28%.

326/N M. Philippe Gross, Erstein, Bas Rhin has now been appointed president of SEMENCES FRANCO-BELGES SA, Paris (see No 293) which has been formed with a capital of Ff 8,000 on the initiative of RAFFINERIES TIRLEMONTaises SA, Brussels, which has a near monopoly in the sugar industry in Belgium. The Brussels firm has a 12.5% shareholding and seven other companies linked to the Belgian group (controlled and directed by the Wittouck family), also hold 12.5% each in the new business: they are the French company S.A. DES SUCRERIES & RAFFINERIES D'ERSTEIN SA, Erstein (capital Ff 8.76 million); the Belgian firm STE BELGE DE GRAINES DE BETTERAVE SUCRIERE SA, Tirlemont (see No 195); and five other Belgian concerns - RAFFINERIE & SUCRERIES DU GRAND PONT SA, Hoegaarde, RAFFINERIE NOTRE DAME SA, Oreye, FABRIQUE DE SUCRE DE FRASNES-LEZ-BUISSENAL-ANC. JEAN BAPTISTE CHAMART & CIE SA, Frasnés-lez-Buissenal, SUCRERIE DES FLANDRES SA, Moerbeke-Waas and SUCRERIE & RAFFINERIE DE DONSTIENNES SA, Donstiennes.

326/N Three Amsterdam milk firms have just merged in a new company called MELK UNIE AMSTERDAM NV: they are NV MELKINRICHTING & FLESSENMELKFABRIEK "HOLLAND", NV MELKINRICHTING OVV-NOBA, and NV STEROVITA MELKPRODUCTEN, all three being subsidiaries of the group N.M.U. - NEDERLANDSE MELK UNIE NV, The Hague.

Since it took complete control of GEMEENSCHAPPELIJK AANDELENBEZIT (VERENIGDE ZUIVELBEREIDERS-ROTTERDAMSE MELK-INRICHTINGEN NV), Rotterdam early this year (see No 307), NMU has been the largest holding company in the Dutch milk industry, and unites widespread interests.

326/O The fruit and vegetable firm FREEMAN & CO LTD, London, member of the London group J. LYONS & CO LTD (see No 282), is taking 34.2% in a new Paris company called MONEX SA (capital Ff 200,000). Its object will be to produce fruit and vegetables under glass and to start with, it will run a market garden at St Martin-les-Vignerres, Vaucluse; on a 4,000 square metre site there will be erected green houses called "Tunnel Promosol", which will be fitted with blown air heating systems. These will be contributed by the French shareholders M. Olivier Artaud de la Ferriere, Flecheres-Fareins, Ain (34.3%) and M. Jacques de la Soeze, Chemere-le-Roi, Mayenne and M. Guy Durand de Villers, Paris (with 15.7% each).

326/O D.DE VRIJ, Rotterdam, exporters of poultry products, has established a distribution subsidiary in Germany, DE VRIJ EIER GmbH, Elten, with a capital of Dm 20,000, and M. Hendrik de Vrij as managing director.

326/O STE D'APPROVISIONNEMENTS VINICOLES "SARVIN" SA, Marseilles (see No 322) has taken over the name and capital (Ff 3.6 million) of STE DES VINS DE FRANCE SA, Lyons. Having also taken over LES VINS KIRAVI SA, Pantin, Seine (capital Ff 10 million) "Sarvin" will now raise its capital from Ff 5 million to Ff 22 million.

OIL, GAS & PETROCHEMICALS

326/O CITIES SERVICE CO INC, New York (see No 288) has just formed a subsidiary in Brussels for its foreign Division CITIES SERVICE INTERNATIONAL INC on the premises of EVENCE COPPEE & CIE (which is associated with the American firm in two Belgian firms: ASSED-AMMONIAQUE SYNTHETIQUE & DERIVES SA - see No 324 - and SOCOMISSIL SA - see No 279). The new firm will coordinate, under the direction of Mr George P. Bunn Jr and Mr I. Weeks, the group's activities in Europe in the field of oil as well as chemicals and petrochemicals; it will also be responsible for all investment in the area.

Apart from its Belgian interests, Cities Service has numerous holdings in Europe dealing with "carbon black" through its wholly-owned subsidiary COLUMBIAN CARBON CO, New York, acquired in January 1962. These include the factories at Four Ashes, Wolverhampton, of COLUMBIAN INTERNATIONAL (GREAT BRITAIN) LTD, those at Milan of COLUMBIAN CONTINENTAL EUROPA SpA and those at Spijkenisse of CONTINENTAL COLUMBIAN CARBON (NEDERLAND) NV. Cities Service also controls COLUMBIAN CARBON DEUTSCHLAND GmbH, Hamburg, and COLUMBIAN CARBON DEUTSCHLAND GmbH & CO KG which will run a plant, now under construction, with an annual production of 34 million lbs of "carbon black", COLUMBIAN CARBON ITALIANA SpA, Milan, COLUMBIAN CARBON INTERNATIONAL (FRANCE) Sarl, Paris, COLUMCARB AG, Zug, etc.

326/P UIP-UNION INDUSTRIELLE DES PETROLES SA, Paris (see No 311) a 60-40 subsidiary of UGP-UNION GENERALE DES PETROLES SA and CALTEX S.A.F., has merged with its own subsidiary (80%) SITESC-STE INDUSTRIELLE DE TRANSPORT & DE STOCKAGE DE CARBURANTS SA in order to set up DPNC - DEPOT PETROLIER DU NORD DE LA CORSE SA, capital Ff 1.8 million.

326/P The new Brussels branch of SINCLAIR PETROLEUM CO INC., Wilmington, Delaware, will be directed by Mr William O. Clift, one of those concerned in forming SINCLAIR DEUTSCHLAND ERDOL GES, Essen, a branch which the American company opened in June 1964 (see No 262). The Brussels branch is on the premises of SINCLAIR BELGIUM SA (see No 101), which is controlled by SINCLAIR INTERNATIONAL OIL CO, Delaware, the foreign holding company of the SINCLAIR OIL CORPORATION, New York group (one of the eight largest American oil firms - see No 262).

326/P AGIP SA, Milan (holding company of the group ENI-ENTE NAZIONALE IDROCARBURI SpA) already controls AIFP-AMERICAN INTERNATIONAL FUEL PETROLEUM CO (formerly GULF ITALIANA SpA, Rome and Ragusa - see No 227) but the two companies are now to be merged.

AIFP is directed by Mr. Robert de Richemont and joined the ENI group after the 1964 agreement under which ENI is to work the deposits at Ragusa. A few years ago, GULF OIL CORP, Pittsburgh (see No 301) took over from FIAT SpA control of APIR-AZIENDA ITALIANA PETROLI ROMA SpA (see No 199), an oil distributing concern which used the "Gulf" colours and changed its name to GULF ITALIANA.

OPTICAL & PHOTOGRAPHIC

326/P BRILMIJ MIJ TOT EXPLOITATIE VAN OPTIEKBEDRIJVEN NV, Amersfoort, which runs several optical retail sales firms in the Netherlands (see No 254) has strengthened its hold in Germany by creating a Düsseldorf branch for its Cologne subsidiary BRIJMIJ FACHGESELLSCHAFT FUER OPTISCHE ERZEUGNISSE GmbH.

PAPER & PACKAGING

326/P KONINKLIJKE NEDERLANDSCHE PAPIERFABRIEK NV, Maastricht, a subsidiary of PAPETERIES DE BELGIQUE SA, Brussels (see No 279) in which it also has a small nominal shareholding, will be supported by the Canadian forestry and paper group MACMILLAN, BLOEDEL & POWELL RIVER LTD, Vancouver, British Columbia, in a large expansion programme. A recent agreement between the shareholders will give the Canadian group a 36% holding in the Dutch firm, which will be the first step towards the extension of the Vancouver firm's activities into Europe, both in the Common Market and Great Britain (see No 315).

The Maastricht paper factory produces more than 100,000 tons of paper per year (art paper, carbon paper, cigarette paper, etc.). It has a shareholding in MATRAMIJ NV.

PHARMACEUTICALS

326/Q L'OREAL SA, Paris (see No 316), will increase its capital from Ff 29.94 to Ff 31.98 after it has purchased from STE AUXILIAIRE DE PARTICIPATION & DE GESTION SA, absolute control of its main French competitor in the field of hair products, LABORATOIRE GARNIER SA, Paris. This firm has a capital of Ff 150,000 and its goods are already being marketed by L'Oreal, especially products bearing the "Moele Garnier" trademark.

326/Q CARLO ERBA SA, Milan, the pharmaceutical and grocery group with a capital of Lire 7,500 million, is a subsidiary of AMERICAN HOME PRODUCTS CORP, New York. Carlo Erba has provided its "Appareils Scientifiques" Division (works in Milan) with a sales subsidiary in Paris, ERBA SCIENCE Sarl, capital Ff 100,000 (95% owned by Carlo Erba). The managing director is M. Michel Levy, who has a 5% holding with Sig Pier Involini Dal Anda, Rome. For the past two years distribution in France of this apparatus has been assured by "PARIS IABO SA, Paris (capital Ff 3.17 million), whose exclusive contract expires at the end of the year.

The Italian group, which is linked with ARMOUR & CO, Chicago, through a 50-50 subsidiary ARMOUR ERBA FARMACEUTICI SpA, Milan (see No 250), has up to now only had one European subsidiary CARLO ERBA ESPANOLA SA, Barcelona. Its interests are centred mainly in Latin America, Turkey and Indonesia.

RUBBER

326/Q NV RUBBERFABRIEK BAKKER & ZOON, Ridderkerk (250 employees), is taking over entirely another Dutch family concern making rubber goods, NV RUBBER-FABRIEK RUMA, Hoogeveen (85 employees). This new industrial grouping should become a large supplier of the Dutch chemical industry.

TEXTILES

326/Q A group of textile works is to be set up in Cameroon by CICAM-STE COTONNIERE INDUSTRIELLE DU CAMEROUN SA, Douala (bleaching, dyeing and printing - capital CFAF 325 million). It will consist of a spinning and weaving factory at Garoua, and a converting mill at Douala. French (35%) and German (35%) interests have joined the local government (30%) in this venture. The French are represented by COPAR-TEX SA, Paris, formed recently with a capital of Ff 2.2 million by TEXTIL SA (which is going to be taken over by PRICEL SA - see No 325). The German shares are held by the State concern DEUTSCHE GESELLSCHAFT FUER WIRTSCHAFTLICHE-ZUSAMMENARBEIT (ENTWICKLUNGS) mbH, Cologne, which was formed in September 1962 (see No 168) with a capital of DM 75 million in order to encourage investment in the developing countries.

326/R UNION CARBIDE CORP, New York (see above under Chemicals), has increased its associations in Italy by signing an agreement with SNIA VISCOSA SpA, Milan (see No 304) for the manufacture of non-woven synthetic materials for the automobile industry. A common subsidiary CARVIS SpA will run a new plant at Ceriano, Laghetto, Milan which will be producing 4 million yards per year starting from next year.

Snia Viscosa recently obtained a large loan from CREDITO INDUSTRIALE SARDO-CIS SpA for the financing of an artificial and synthetic textile plant at Villacidro, Cagliari Sardinia, for Snia's subsidiary LYSANDRA SpA. It will cost about 20,000 million lire. CIS has also granted a more or less similar loan to another subsidiary of the group PHALERA SpA which will also run a plant at Villacidro for the manufacture of polyamide fibres. The group owns 20% of SIACE-SOC. INDUSTRIALE AGRICOLA PER LA PRODUZIONE DELLA CELLULOSA SpA, capital lire 4,000 million, in which Snia Viscosa's New York associate has control with 80% (through ISOFOREST PRODUCTS LTD a subsidiary in Canada).

326/R The Franco-Belgian woollen textiles group LA VESDRE SA, Anderlecht, Brussels (president M. Pierre Flipo and director M. A. Descheemaeker) is diversifying its activities by creating an industrial engineering department to be run by a new subsidiary ENGINEERING VESDRE SA, capital Bf 1 million.

La Veldre, which is launching a new factory at a cost of Bf 50 million, formed an association last July with SPINSPORT Pvba, La Panne, for the creation of KIMSET NV. La Veldre is a fellow shareholder with PELTZER & FILS SA, Verviers, in the artificial textiles sales firm COGETAS SC, Brussels, and is also associated with French interests in EUROFIL SA, Barcelona which was founded last year in conjunction with L. MARCEL MALFAIT, Tourcoing, CIE D'IMPORTATION DE LAINES, Tourcoing, and ETS MOCH & ODELIN SA, Paris, to run a new plant for the spinning and dying of wool and synthetic fibres.

326/R MERRY AG, Bolligen, Berne (capital Sf 50,000) distributors of textile products, is responsible for the creation in Germany of MISS MARY OF SWEDEN GmbH, Havingen, with a capital of Dm 21,000. The new firm, directed by M. Alois Schindler, president of the Swiss firm, will promote under-garments under the trade mark of "Miss Mary of Sweden".

326/R CONFECTIE-ATELIERS "CHAS MACINTOSH" NV, Terwinselen, the Dutch textile and clothes manufacturer which has had an almost wholly-owned subsidiary in Belgium, MAC BELGIE NV, Mechelen-aan-de-Maas (see No 221) is strengthening its industrial interests in the Netherlands by taking absolute control of the Dutch firm C. V. DURACO, Bergen-op-Zoom. This firm employs about 100 workers in the manufacture of sports and rainwear.

326/S CORONET INDUSTRIES INC, Dalton, Georgia, the American manufacturer of carpets and rugs, is negotiating in Belgium an agreement under which it would make its carpets there and set up a sales centre for the Common Market. As a result of the 1963 merger between CORONET CARPET MILLS INC and its subsidiary CORONET RUG CO, the group (1964/5 sales of \$33 million) is already linked by licensing agreement with a British firm. Its growth in the United States was speeded up last year when it bought HERITAGE CARPET MILLS INC, Chattanooga, and a few months ago it also purchased PACIFIC COAST CARPET FINISHING CORP, Los Angeles.

326/S TESSITURE PIETRORADICI SpA, Milan is forming RADICI SUD SpA (capital Li 100 million) at Aprila, Latina to make and sell all kinds of textiles, including those for clothing. The L.C. RADICI group is a family one, headed by Sig Pierre Radici, Sig Jean Radici and Sig Louis Radici. It includes the Milan firm, with a factory at Leffe, which specializes in cotton furnishing fabrics; RADICI-MANIFATTURA AUTOMATICA DI GANDINO SpA, Gandino, formed in 1960 to make textile fibres; PIETRO RADICI-TAPETTIFICIO NAZIONALE SpA, Milan, (factory at Cazzano, San Andrea) which was formed in 1950 to make carpets; RICAM-RADICI INDUSTRIA CONFEZIONI ALTA MODA (office and factory at Pomezia) for clothing textiles; CONFEZIONI RADICI-GALLINOTTI SpA, Trieste (formerly RADICI PETTINATURA DI TRIESTE) for combing textiles; etc.

TOURISM

326/S The largest European luxury hotel group CIGA-CIA ITALIANA DEL GRANDI ALBERGHI SpA, Venice (see No 192) has opened its third office abroad at Frankfurt; it already has offices in London and New York. One third of CIGA is owned by STA NAZIONALE SVILUPPO IMPRESE INDUSTRIALI SpA, Milan and its capital is lire 8,000 million. Opening the new office will enable the group to work more closely with travel agencies and air and shipping companies in West Germany and to channel business into the 20 hotels (over 3,000 rooms) which it owns in Europe.

In 1963 the group formed a subsidiary HOTELCONSULT SA (capital lire 20 million) which specializes in travel research and the organization of tours. It means to set up new branches, especially in the other countries where luxury tours to Italy are most sought after - France, Belgium, Switzerland and America.

TRANSPORT

326/S The Dutch shipping fitting and sea transport firm PHS VAN OMMEREN NV (see No 291), Rotterdam has joined TRANSPORTMIJ VULCAAN NV to form a 50-50 subsidiary called GASTANKVAARTMIJ CHEMGAS NV, Rotterdam (capital Fl 5 million - Fl 1 million paid up). The new company will be concerned in river transport of liquid gas and other chemical products and will be managed by Mr F. Klooker.

Transportmij is a subsidiary of BANK VOOR HANDEL EN SCHEEPVAART NV, Rotterdam (whose investments include the main interests of the German-Dutch financial group THYSSEN-BORNEMISZA - see No 307).

326/T FINANCIERE LACOURT SA, Brussels (see No. 304), an investment company whose president is M. Marcel Le Clercq, has sold its minority shareholding in ENTREPRISE DE REMORQUAGE DE L'ESCAUT SA, Antwerp (see No. 239). M. Le Clercq is connected with BANQUE DE PARIS & PAYS-BAS SA, Paris. The capital of the Antwerp company was raised early this year to Bf 50 million. Its shareholders include S.N.I. -STE NATIONALE D'INVESTISSEMENT SA, Brussels, HAVENBEDRIJF MABESOONE N.V., Antwerp SCH-EEPVAARTKANTOOR H.C. AHLERS N.V., Antwerp, KENNEDY HUNTER & CO LTD N.V., Antwerp, etc.

326/T THOMSEN'S VERENIGDE BEDRIJVEN NV, Rotterdam, which heads a large group of transport companies (see No. 314), has formed an almost wholly-owned subsidiary INDISCOM-INTERNATIONALE VERVOERSMIJ (INTERNATIONAL DISPATCH CO) NV, Rotterdam (capital Fl 100,000) for the transport of goods in the Netherlands and abroad.

326/T FERRYMASTERS LTD, London (see No. 313) and L. VAN GAEVER Sprl, Berchem, Antwerp are 50-50 partners in a new Antwerp firm FERRYMASTER CONTINENTAL NV (capital Bf 2 million) which will carry goods in Belgium and abroad.

Ferrymasters, London is already represented on the Continent by a Rotterdam subsidiary FERRYMASTERS HOLLAND NV and a Düsseldorf branch FERRYMASTERS LTD INTERNATIONALE SPEDITION.

VARIOUS

326/T The German group MELITTA-WERKE BENTZ & SOHN, Minden (see No. 290) has taken control of the Rehau porcelain manufacturer HERTEL, JACOB & CO GmbH PORZELLANFABRIK, which employs about 200 people and whose works are to be completely modernised. Melitta-Werke's business is very diversified and includes coffee filters (of special paper), table ware and confectionery. It has branches in many European countries and in West Germany it controls three confectionery firms; KARL HALLER KAKAO- & SCHOKOLADEFABRIK, Stuttgart, A. WILDHAGEN & CO FABRIK FEINSTER BONBONS, Kitzingen, Main and MOSER-ROTH VER. SCHOKOLADEFABRIKEN GmbH, Stuttgart. It holds 73% in the tobacco manufacturing company AUGUST BLASE AG, Lubeck, Westphalia, which has a sales organization called FIRMA GEBER, Hamburg. It has paper and porcelain factories at Minden and a paper works at Uchte, Nienburg.

326/T IMAC-INSTITUT DE MECANOGRAPHIE APPLIQUEE PAR CORRESPONDANCE Sarl has been formed in Paris to use the electronic data processing techniques (especially in training specialists through correspondence courses) devised by AUTOMATION CENTER AG, Wettingen, Aargau (see No. 275). The new company is being established in premises made available by AUTOMATION CENTER PARIS SA, Paris (capital Ff 200,000 - president M. Paul Bonan) and has an initial capital of Ff 50,000 which is divided between M. Remy Dube (70.2%), M. Jacques Dube, Bougival, Seine and Oise (5 %) and M. Pierre Gaillard, Paris (24.8%), Manager.

African Projects	p.I	Cinzano, Francesco	p.N
AIFP	P	Cities Service	O
Allg. Verwaltungsges für Indus- triebeteiligungen	G	Cobeca	M
Aluminium Francais	K	Cogedim	M
Ameliorair	K	Cogifon	L
American Home Products	Q	Confectie - Ateliers Chas. Macintosh	R
Armour	Q	Consul	K
Associatie voor Chemische Produkten "Lithos"	E	Copartex	Q
Ateliers Jaspas-Westinghouse	G	Coquillard, Charles	K
Autoelectricidad	H	Coronet Industries	S
Automates Belges	I	Credit Lyonnais	M
Automation Center	T	Credit Sucrier	M
Auxiliaire de Participation et de Gestion	Q	Dalami Espanola	E
Banco Mercantil del Rio de la Plata	M	Deutsche Ges. für Wirtschaftliche- Zusammenarbeit	Q
Bank voor Handel & Scheepvaart	S	Developpement Metallurgique	K
Bankers Trust	L	Devis	J
Banque d'Anvers	M	DNPC	P
Banque de Cotonniere & Textile	M	Du Pont de Nemours	F
Banque de la Cie Financiere de Suez	M	EFIM	F
Banque Italo Belge	M	Elettrografite di Forno Allone	F
Banque de Paris et des Pays Bas	M, T	Elliott Automation	I
Banque de Suez et de l'Union des Mines	M	ENI	P
Banque Suisse, Ste de	L	Entreprise Larbanet	D
Bauer, Eugen	H	Entreprise de Remorquage de l'Escaut	T
Belge des Appareils de Controle	I	Erba, Carlo	Q
Belge de Credit	M	Erie Technological Products	H
Bosch, Robert	H	Ets Charles Coquillard	K
Bruxelloise de Credit	M	Ets Richard	J, R
BUP	L, M	Eurunion	L
Carvis	O	Evence Coppée	O
Cassa per il Mezzogiorno	F	Farfisa	H
Cegedur	K	Ferembal	I
CEMP	L	Ferrymasters	T
Centrale des Emballages Aluminium	K	Financiere	L
Centrale de Financement	M	Financiere de Suez	K, M
CGE	H	Financiere de Lacourt	T
CGIB	M	Forges de Crans	K
Cheminees Larbanet	D	Freeman	O
CICAM	Q	Gaever, L. van	T
CIGA	S	Gebruder Kollisch	J
CINDU	F	General Latex & Chemical	F

October 14, 1965

V

Generale de Belgique	p.M	Ned. Aanneming mij v/h Firma	p.E
Generale de Television & d'Electron- ique	I	H. F. Boersma	
Gilbey Twiss	N	NMU	N
Gulf Oil	P	Nouvelle des Ets Talagrand	I
		Odier, Bungener, Courvoisier	L
Hansen, Jos	I	OMC	J
Harris Intertype	J	Ommeren, Phs. van	S
Helm	D	Omnium Publicite	D
Hertel Jacob	T	L'Oreal	Q
		Ominter	M
IFI	L		
IMAC	T	Papeteries de Belgique	P
IMI	F	Pechiney	K
Immobiliere, 96 & 98 rue Amelot	L	Pirelli	G
Indiscom	T	Pont à Mousson	K
Insud	F	Pont de Nemours, E.I.	F
Intermarco	D	Pricel	Q
International Distillers & Vintners	I		
Isveimer	F	Radici	S
		Raffineries Tirlemontoises	N
Johns-Manville	E	Richard Freres	J
		RNUR	J
Kollisch, Gebruder	K	Rothschild Freres	L
Kon. Ned. Hoogovens & Staalfabrieken	F	Rubberfabriek Bakker	Q
Kon. Ned. Papierfabriek	P		
		SAFAA	I
Laboratoire Garnier	Q	Sarvin	O
Lear Seagler	P	Saviem	J
Lyonnaise des Eaux & de l'Eclairage	K	Schneider Radio-Television	I
Lyons, J.	O	Semences Franco-Belges	N
		Sequana	L
Mac Belgie	R	Siemens & Halske	G
Macmillan, Bloedel & Powell River	P	SIMOM	L
Mannesmann	K	Sinclair Oil	P
Marley Tile	E	Sinclair Petroleum	P
Materiaux & Produits Industriels	E	Sitesc	P
Mavem	D	SMCP	J
Melitta-Werke Bertz & Sohn	T	SNI	T
Melk Unie Amsterdam	N	Snia Viscosa	O
Merry	R	Socrelux	M
Metal-France	J	Sogrim	M
Midland Ross	K	Suez	K, M
Monex	O		

Teerbedrijf Uithoorn	p.F
Telemecanique Electrique	H
Tessiture Pietroradici	S
Textil	Q
Thomsen's Verenigde Bedrijven	T
Transportmij Vulcan	S
Tunzini	J
UGP	P
UIP	P
Union Carbide	F, R
Union des Mines la Henin	L, M
Union des Mines & Industries Annexes	G
Usines Chausson	J
Utrechtse	
Vesdre, La	R
Vins de France	O
Vins Kiravi	O
Volkswagenwerk	D
Vrij, D. de	O
Wesper	J
Westinghouse Electric	G
Willing	D
Wolff	I
Wolfsburger Transport	D

